

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS
WACO DIVISION

CASE NAME: WM Properties, Ltd.
c/o Rosco Holdings, Inc.

Petition Date: 7/28/2010

CASE NUMBER: 10-60918-RBK

MONTHLY OPERATING REPORT SUMMARY FOR MONTH August YEAR 2010

MONTH	August				
REVENUES (MOR-6)	4527				
INCOME BEFORE INT, DEPREC./TAX (MOR-6)	4527				
NET INCOME (LOSS) (MOR-6)	(581)				
PAYMENTS TO INSIDERS (MOR-9)	0				
PAYMENTS TO PROFESSIONALS (MOR-9)	0				
TOTAL DISBURSEMENTS (MOR-8)	4585				

The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee

CIRCLE ONE

Are all accounts receivable being collected within terms? ☒ Yes ☐ No
Are all post-petition liabilities, including taxes, being paid within terms? ☒ Yes ☐ No
Have any pre-petition liabilities been paid? Yes ☐ No ☒ If so, describe

Are all funds received being deposited into DIP bank accounts? ☒ Yes ☐ No
Were any assets disposed of outside the normal course of business? Yes ☐ No ☒
If so, describe

Are all U. S. Trustee Quarterly Fee Payments current? ☒ Yes ☐ No

What is the status of your Plan of Reorganization?

PLAN TO BE FILED WITHIN EXCLUSIVITY PERIOD

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

SIGNED B. B. B. (ORIGINAL SIGNATURE)

TITLE Vice President of Rosco Holdings Inc.
Corp of WM Properties

MOR-1

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE		DATE
CASUALTY	YES <input checked="" type="radio"/> NO <input type="radio"/>	9-20-10
LIABILITY	YES <input checked="" type="radio"/> NO <input type="radio"/>	9-20-10
VEHICLE	YES <input checked="" type="radio"/> NO <input type="radio"/>	9-20-10
WORKER'S	YES <input checked="" type="radio"/> NO <input type="radio"/>	9-20-10
OTHER	YES <input checked="" type="radio"/> NO <input type="radio"/>	9-20-10
ATTORNEY NAME: <u>Michael McConnell</u>		
FIRM: <u>Kelly Hart & Hallman LLP</u>		
ADDRESS: <u>201 Main St. #2500</u>		
CITY, STATE ZIP: <u>Fort Worth, TX 76102</u>		
TELEPHONE: <u>(817) 332-2500</u>		

CASE NAME: WM Properties, Ltd.
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COMPARATIVE BALANCE SHEETS

ASSETS	FILING DATE 7/28/2010	MONTH August	MONTH	MONTH	MONTH	MONTH
CURRENT ASSETS						
Cash (ACTUAL)	78	270				
Accounts Receivable, Net	0	0				
Inventory: Lower of Cost or Market	0	0				
Prepaid Expenses	0	0				
Investments LTR PROPERTIES, LTD (Bak)	723,514	723,514				
Other RECEIVABLES - INSURERS	485,247	485,247				
TOTAL CURRENT ASSETS	1,208,839	1,209,031				
PROPERTY, PLANT & EQUIP., @ COST	0	0				
Less Accumulated Depreciation	0	0				
NET BOOK VALUE OF PP & E	0	0				
OTHER ASSETS:						
1. Tax Deposits	0	0				
2. Investments in Subs	0	0				
3. LAND (COST BASIS)	874,340	874,340				
4. (attach list) UNAMORTIZED LOAN FEES	2,590	2,067				
TOTAL ASSETS	2,085,769	2,085,438				

*Per Schedules and Statement of Affairs

MOR-2

Revised 6/14/96

CASE NAME: WM Properties, Ltd.
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COMPARATIVE BALANCE SHEETS

LIABILITIES & OWNER'S EQUITY	FILING DATE* 7/28/2010	MONTH <i>August</i>	MONTH	MONTH	MONTH	MONTH
LIABILITIES:						
POST-PETITION LIABILITIES (MOR-1)	0	250				
PRE-PETITION LIABILITIES:						
Notes Payable-Secured	2,487,313	2,487,313				
Priority Debt (<i>PRIORITY TAXES</i>)	5,838	5,838				
Federal Income Tax	0	0				
FICA/Withholding	0	0				
Unsecured Debt	13,673	13,673				
Other <i>UNSECURED DEBTS</i>	1,691,676	1,691,676				
TOTAL PRE-PETITION LIABILITIES	4,198,500	4,198,500				
TOTAL LIABILITIES	4,198,500	4,198,750				
OWNER'S EQUITY (DEFICIT):						
PREFERRED STOCK	0	0				
COMMON STOCK	0	0				
ADDITIONAL PAID-IN CAPITAL	0	0				
RETAINED EARNINGS: Filing Date	2,112,731	0				
RETAINED EARNINGS: Post Filing Date	0	2,113,312				
TOTAL OWNER'S EQUITY (NET WORTH)	2,112,731	2,113,312				
TOTAL LIABILITIES & OWNER'S EQUITY	2,085,769	2,085,438				

MOR-3

*Per Schedules and Statement of Affairs

Revised: 6/14/96

CASE NAME: WM Properties, Ltd.
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SCHEDULE OF POST-PETITION LIABILITIES

1	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
	August					
TRADE ACCOUNTS PAYABLE						
TAX PAYABLE:						
Federal Payroll Taxes						
State Payroll & Sales						
Ad Valorem Taxes						
Other Taxes						
TOTAL TAXES PAYABLE						
SECURED DEBT POST-PETITION						
ACCRUED INTEREST PAYABLE						
* ACCRUED PROFESSIONAL FEES:						
OTHER ACCRUED LIABILITIES:						
1. ADVANCE BY BCSK (TO OPEN DIP ACCTS)	250					
2. (IN \$1000s)						
3.						
TOTAL POST-PETITION LIABILITIES (MOR-3)	250					

* Payment Requires Court Approval.

MOR-4

Revised 6/14/96

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AGING OF POST-PETITION LIABILITIES

MONTH August

DAYS	TOTAL	TRADE ACCTS	FED TAXES	STATE TAXES	AD-VALOREM, OTHER TAXES	OTHER (TO FUND DIP ACCTS)
0-30	250	0	0	0	0	250
31-60	0	0	0	0	0	0
61-90	0	0	0	0	0	0
91 +	0	0	0	0	0	0
TOTAL	250	0	0	0	0	250

AGING OF ACCOUNTS RECEIVABLE

MONTH	August					
0-30 DAYS	0					
31-60 DAYS	0					
61-90 DAYS	0					
91 + DAYS	0					
TOTAL	0					

MOR-5

Revised 6/1/96

STATEMENT OF INCOME (LOSS)

MONTH	August						FILING TO DATE
REVENUES (MOR-1)	4527						
TOTAL COST OF REVENUES	0						
GROSS PROFIT	4527						
OPERATING EXPENSES:							
Selling & Marketing	0						
General & Administrative	0						
Insiders Compensation	0						
Professional Fees	0						
Other (attach list)	0						
TOTAL OPERATING EXPENSES	0						
INCOME BEFORE INT, DEPR/TAX (MOR-1)	4527						
INTEREST EXPENSE	4585						
DEPRECIATION (Amortization)	523						
OTHER (INCOME) EXPENSE*	0						
OTHER ITEMS**	0						
TOTAL INT, DEPR & OTHER ITEMS	5108						
NET INCOME BEFORE TAXES	(581)						
FEDERAL INCOME TAXES	0						
NET INCOME (LOSS) (MOR-1)	(581)						

Accrual Accounting Required, Otherwise Footnote With Explanation

* Footnote Mandatory

** Unusual and/or infrequent item(s) outside the ordinary course of business; requires footnote

MOR-6

Revised 6/14/96

CASE NAME: WM Properties, Ltd.
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CASH RECEIPTS AND DISBURSEMENTS		MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	FILING TO DATE
1. CASH - BEGINNING OF MONTH		August	78						
RECEIPTS:									
2. CASH SALES		4527	0						
3. COLLECTION OF ACCOUNTS RECEIVABLE									
4. LOANS & ADVANCES (attach list) To Fund Dir Accts		250							
5. SALE OF ASSETS (BCK - INSIDERS)		0							
6. OTHER (attach list)		0							
TOTAL RECEIPTS		4777							
(Withdrawal) Contribution by Individual Debtor MFR-2*		0							
DISBURSEMENTS:									
7. NET PAYROLL		0							
8. PAYROLL TAXES PAID		0							
9. SALES, USE & OTHER TAXES PAID		0							
10. SECURED / RENTAL / LEASES		0							
11. UTILITIES		0							
12. INSURANCE		0							
13. INVENTORY PURCHASES		0							
14. VEHICLE EXPENSES		0							
15. TRAVEL & ENTERTAINMENT		0							
16. REPAIRS, MAINTENANCE & SUPPLIES		0							
17. ADMINISTRATIVE & SELLING		0							
18. OTHER (attach list)		0							
TOTAL DISBURSEMENTS FROM OPERATIONS		0							
19. PROFESSIONAL FEES		0							
20. U.S. TRUSTEE FEES		0							
21. OTHER REORGANIZATION EXPENSES (attach list) INT.		4585							
TOTAL DISBURSEMENTS		4585							
22. NET CASH FLOW		192							
23. CASH - END OF MONTH (mor-2)		270							

* Applies to Individual debtor's only.

MOR-7

* INTEREST exp. TO PACIFIC
MECHANICAL BANK (3 MONTHS)

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CASH ACCOUNT RECONCILIATION
MONTH OF AUGUST

BANK NAME	WELLS FARGO	NON D.I.P.	WELLS FARGO	WELLS FARGO
ACCOUNT NUMBER	# 9245844262	# ACCTS	# 9245844270	# 8226116856
ACCOUNT TYPE	(DIP) OPERATING	CLOSED	(DIP) TAX	(DIP) OTHER FUNDS
BANK BALANCE	100	0	128	42
DEPOSIT IN TRANSIT	0	0	0	0
OUTSTANDING CHECKS	0	0	0	0
ADJUSTED BANK BALANCE	100	0	128	42
BEGINNING CASH - PER BOOKS	0	78	0	0
RECEIPTS	100	0	50	4627
TRANSFERS BETWEEN ACCOUNTS	4585	<78>	78	<4585>
(WITHDRAWAL) CONTRIBUTION- BY INDIVIDUAL DEBTOR MFR-2	0	0	0	0
CHECKS/OTHER DISBURSEMENTS	4585	0	0	0
ENDING CASH - PER BOOKS	100	0	128	42
				270
				0
				0
				270
				78
				4777
				0
				0
				4585
				270

MOR-8

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U. S. Bankruptcy Code) and the professionals. Also, for insiders identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary.)

INSIDERS: NAME/POSITION/COMP TYPE	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
1.	August					
2.						
3.						
4.						
5.						
6.						
TOTAL INSIDERS (MOR-1)	0					

PROFESSIONALS NAME/ORDER DATE	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
1.	August					
2.						
3.						
4.						
5.						
6.						
TOTAL PROFESSIONALS (MOR-1)	0					

MOR-9

Revised: 6/14/96